

COURSE OF ACTION HAD BONDS BURNED

Owners Would Not Have Suffered Loss Through Equitable Fire.

REISSUE NOT UNUSUAL

Indemnity Fixed for Corporation Should Old Certificates be Recovered.

New York, January 14.—When the Equitable building was wrecked by fire, and before it became known that the \$1,000,000,000 or more worth of securities in its vaults were unharmed, there was much perturbation among owners of stocks and bonds that had been put away for safekeeping with the Mercantile Safe Deposit Company or put up as collateral for loans with the Equitable Trust Company or the Mercantile Trust Company, now a branch of the Bankers' Trust Company. The question arose at once that recourse they would have if it turned out that their securities had been burned up or destroyed in the collapse of the building. The same fear was felt for a short time for the \$300,000,000 worth of securities belonging to the Equitable Life Assurance Society, and money holders would have been greatly disturbed if President Day had not promptly and extensively circulated the news that the society's big vault, in which the assets were kept, had been found intact as soon as the fire was under control.

While none of the securities in these vaults was lost, it is believed that stocks and bonds in comparatively small lots may have been burned up in the offices of other tenants, such as lawyers whose clients had left securities with them over night for one purpose or another.

The course that will be necessary in these cases is the same that would have been necessary on a much more extensive scale if the vaults had not withstood the fire. In no case would any of the owners have been likely to lose any part of their holdings, even if the certificates that embody their interests had been destroyed. The situation would have been no different from that of the individual holder who loses a share of stock or a bond, either by having it burned up or by leaving it on the ferryboat on his way to his suburban home. Cases of this kind are of frequent occurrence, and most of the large corporations have established a routine by which new certificates may be issued to the holder.

First of all he is required to make affidavit that the certificate is lost before the possibility of finding it after diligent search. Sometimes he can give evidence that he has actually seen it burn up with his household effects, and the strength of such affidavit naturally varies with the circumstances. The next thing he is required to do is to give a bond to indemnify the issuing corporation against the possible future production of the certificate supposed to have been lost. Most companies require that this should be in double the amount of the security claimed. There is no law on the subject, and each corporation makes its own rules, both in regard to the amount of the bond, and in regard to the conclusiveness of the proof of loss.

The leading surety companies make a regular business of the issue of such bonds, and the established charge is one per cent. of the amount involved. This bond is not necessary for twenty years, as, if no other claimant turns up in that time, the title of the holder of the new certificate is legally established under ordinary circumstances. In fact, however, if such a case arose, the surety company could be liable again after twenty years, so that the bond in effect is perpetual.

Before such a bond is issued the surety company requires an affidavit as to the loss of the certificate, and that the holder has not disposed of it or any interest in it to any person by way of pledge, sale, assignment, or otherwise. The usual form of affidavit also swears on the face that it is made for the purpose of inducing the surety company to become surety on a bond required so that a duplicate of the original certificate may be issued. This clause has the effect of protecting the surety company against fraud or perjury, as in the case of the maker of an affidavit would be criminally liable and would probably land in jail.

After all this has been done, the customary course is for the issuing corporation to advertise its intention of issuing the new certificate and after some months, if no protest develops, it is issued. Any accrued interest or dividends would then be paid over to the holder.

In these ordinary cases it is assumed that the issuing corporation has its records intact and can ascertain from its transfer books whether the claimant is the actual owner of the certificate. In the Equitable fire these records pertaining to the United States Southern Pacific, and other Harriman lines were presumably destroyed. Had any holder of the securities of these roads sustained a loss in the same fire, additional complications would have been introduced in their rebuilding. If the Equitable fire, for instance, had lost its securities and if some of them had been stocks or bonds of the Harriman roads, it would have been as easy to establish the fact of ownership.

Where those records are missing recourse would naturally be had to records of the railroad, and a suit company located in some other building. In the case of the Harriman lines however, the registrar for one of the principal roads was the Mercantile office of the Bankers' Trust Company, also located in the Equitable Building. Had the records of these several institutions not withstood the fire, therefore, much confusion might have resulted in this hypothetical case.

With a concern of the finding and responsibility of the Equitable fire, however, if its records showed it held the securities, neither the railroad nor the bonding company would be likely to insist on any further evidence. The Equitable, however, might have been put to a very large expense for bond premiums. In the case of coupon bonds, the books of the broker from whom they were purchased would ordinarily be taken as sufficient evidence of their ownership. In extreme cases the surety company can safeguard itself by requiring the claimant to put up collateral when the indemnity bond is issued.

CHICKCOCK WANTS COUNTY ROAD LAW

Matter Will Be Taken Up With Legislature—Other Eastern Shore News.

(Special to The Times-Dispatch.)
Chancock, Va., January 14.—The movement for road improvement is taking definite shape, and the outlook for systematic work upon business principles is encouraging. The only meeting Spencer F. Rogers was chosen president and W. E. White secretary.

A committee of five prominent and representative citizens from each magisterial district was appointed to consult with the members of the legislature with the view of securing at this session a road law for the county. After consultation and debate, the following propositions were adopted for the consideration of the legislature: Employ a county engineer of roads, at a salary; appoint a road overseer for each magisterial district; let the keeping of the roads to contract, the work to be done under the direction and management of the county engineer; the bonding of the county overseer; the levying of a wheel tax, including automobiles and other power-driven vehicles; the creation of a sinking fund; the creation of an appraising board composed of the circuit judge, members of the Board of Supervisors and Common-wealths attorney, which shall appoint the engineer and district officers; the condemnation of standing timber so situated as to shade the roads; the use of convict labor.

At the annual meeting of stockholders of the Eastern Shore Exchange, the reports by the officers of the year's work were encouraging, and general satisfaction prevailed. The business of the year amounted to \$28,158.15. Capital stock paid in, \$41,769, and the surplus is \$72,359.25. The old officers were re-elected without opposition, and a resolution expressing confidence in their ability and integrity was unanimously adopted.

Two sea-side gunners, Philip Uster and Daniel Bowden, killed forty-five wild geese in two hours Saturday.

Chincoteague shipments of oysters reached 2,000 barrels Tuesday, the greatest of the winter.

The crew of Assateague Life-Saving Station rendered valuable and efficient service during the recent gale. Among the vessels assisted were the yacht Coral, schooners Alberta, Columbia and Cater, and two power boats.

Except for the assistance received several of the boats named would have been complete wrecks.

The well-known estate, Chatham, near Hunter's Church, containing 213 acres, long the home of the late Dr. Arthur W. Downing, has been sold to Ernest Scott for \$23,700.

The dwelling of John T. Miles, with contents at Wachapreague, was burned Saturday night, with loss of \$1,200 and insurance of \$1,400.

Charles West, engineer of Winter Quarter Lightship, after twenty-three years of service, has tendered his resignation, to take effect to-morrow.

Going to his office yesterday morning, William Burton, general manager of the Produce Exchange, fell on the sixty pavement and dislocated or broke his hip bone. He was carried to the Johns Hopkins Hospital, Baltimore, for treatment last night.

For the second time in the history of the oldest inhabitants of the Eastern Shore is having zero weather. The thermometer this morning registered one degree below zero.

EDWIN HAWLEY ILL
Says Himself He Soon Will Be Back in His Office.

(Special to The Times-Dispatch.)
New York, January 14.—Edwin Hawley, the railroad president, has been ill at his home, 15 East Sixty Street, for ten days, but had recovered enough last night to say himself that he was much improved, and that he would be back at his office soon.

Mr. Hawley has been suffering from a slight attack of nervous indigestion, several other ailments, and a slight fever in the day that his condition was serious and that, although he would recover, he planned to give up the active management of the railroad system and his other interests.

Mr. Hawley is now nearly sixty-two years old, and always has worked hard. The so-called Hawley system is under his domination. It embraces the Chesapeake and Ohio Railway, the Missouri, Kansas and Texas, the Toledo, St. Louis and Western, the Minneapolis and St. Louis, and the Chicago and Alton. Mr. Hawley is the director of several other railway companies and financial institutions. He is the president of the Western Power Company.

A few weeks ago Mr. Hawley became a member of the Board of Directors of the first refunding and extension mortgage bonds of the Washburn Railroad. It is pointed out that the board had been as bad as the reports had it to do, he would hardly have accepted a place on this committee.

FREE ECZEMA CURE

Old, Deep-Seated Cases, Take Notice
B. B. B. (Botanic Blood Balm) is taken internally and applied to the skin in thousands of cases of Eczema, Salt Rheum, itching, crusty humors, and other known and unknown skin diseases. It is a liquid, made up of pure botanic ingredients, and sold by druggists at \$1.00 per large bottle with directions. You can get a free trial of this precious remedy by mail, postpaid, to any sufferer who writes for it, just fill out the coupon below and mail it to:

BLOOD BALM CO.,
Atlanta, Ga.

Name _____
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25% Discount on HEATERS
AT
Jones Bros. & Co., Inc.
1418-20 E. Main St.

Sauers
THE BEST FLAVORING EXTRACTS
IN EVERY TEST FLAVORING EXTRACT

ANGER OF ENGLISH HAS BEEN AROUSED

France's Treachery Seen in Move That Nearly Caused War With Germany.

DECEIVED BY THE PREMIER

Some Observers Believe It Means Ending of Entente Cordiale.

London, January 14.—The revelations which brought the Calliaux Cabinet to grief in France have had in England a repercussion, the importance of which it is impossible to predicate at this stage, but which may possibly be even more far-reaching than a change of ministry.

In the opinion of some observers, they even sound the knell of the entente cordiale, while others, who do not go quite so far, believe that they mark the beginning of the end of that policy which was begun by Lord Salisbury, continued by Lord Lansdowne, and has been carried on by Sir Edward Grey to a point which, as Lord Lansdowne stated in the debate in the House of Lords on the Morocco question, had never been contemplated by its originators, one of whom was King Edward.

The point of the revelations which specially angers Great Britain is that, while she was preparing to go to war with Germany in the supposed defense of France's interests, the French Premier was engaged in secret negotiations with Germany. Further than that, the particular act which set the war dogs snarling—the dispatch of the German gunboat Panther to Agadir—was practically a direct, and certainly a logical, development of the policy which had been approved by a French Cabinet minister.

The dark places in the Morocco negotiations have now become clear. At the beginning of July, it was stated that the French and British governments had at first decided to dispatch warships to Agadir to keep the Panther company, and then abandoned this idea. The reason it was abandoned was that M. Calliaux, as Premier, put a veto on the acquiescence of his Foreign Minister, M. De Seve, in the projected step.

England risks too much. The British Foreign Office undoubtedly had some suspicion that the French government was not acting with perfect loyalty, for there existed a certain amount of uneasiness. As the morning Post says editorially, a letter relating M. Calliaux's negotiations with Germany while he was Minister of Finance in the short-lived Monis Cabinet.

"It was as if the British Chancellor of the Exchequer, without the knowledge of the Prime Minister, began to arrange concessions for a foreign railway company, and then, without the knowledge of the Prime Minister, began to arrange concessions for a foreign railway company, and then, without the knowledge of the Prime Minister, began to arrange concessions for a foreign railway company."

When Sir Edward Grey's friends turn upon him it may be imagined what his opponents are saying. The Weekly Nation, which, be it remembered, is a Liberal organ, is outspoken in the extreme.

"There is growing public opinion," it says, "that demands a new Foreign Secretary and, as the risk increases, that the peace of Europe and the future of every reform at home depend upon a change."

From a source of unquestionable authority it was learned before development in Paris had focused attention upon this particular phase of the European situation, that the international position was blacker now than it had been at any time during last year, although the lightning and thunder had not yet begun to play, and, in connection with these assertions, the following conclusion from an article in the Spectator reviewing the situation as a whole is quoted:

"The only consolation discoverable seems to be the one which is said to have often consoled the late Lord Salisbury in months of difficulty. It is a tradition that he used to declare that there was less danger when things were bad all around than when there was only one point of peril. When there were difficulties in every direction they tended to neutralize each other."

"Be this as it may, at any rate it is satisfactory to know that we have at the Foreign Office a statesman who will not make things worse through pique, through violent action, or by yielding to the temptation to make some sensational stroke of high policy."

"Sir Edward Grey is certain to be reasonable and moderate and not to exaggerate the situation by ill-judged or aggressive action. Whatever may be the criticism made upon him at home by certain radical politicians, he undoubtedly has not only gained the confidence of his colleagues, but also that of foreign statesmen."

"They know that his word is to be depended upon, that he is not a mischievous maker, and that he has the interests of peace steadily and sincerely at heart."

Add to this the following from the Standard Review: "The general outlook on foreign affairs is dark enough, but nothing can be done by the pitiful attempts to curry favor in Germany and to vilify the Foreign Secretary, which are being made by certain newspapers of this country," and you have a general idea of how public opinion is forming here.

**SERIOUS CHARGE
AGAINST LINTON**

Arrested as Assailant of Mrs. Weaver and Placed in Accomac Jail.

(Special to The Times-Dispatch.)
Cape Charles, Va., January 14.—George Linton, twenty years of age, was apprehended and accused to-day as the assailant of Mrs. J. T. Weaver, of Sax Island, who was brutally beaten on Thursday night at her home. Linton claims to have been at home at 7 o'clock P. M., and his mother states positively that he was with her after 5 o'clock. William Reed declares he saw the accused man standing in front of the Weaver residence about 5 o'clock.

Conable Branch, of Norfolk county, got after the case, and from what is gathered suspicion pointed to Linton. He arrested Linton at his home, and, despite his pleadings of innocence, took him to the Accomac county jail.

"We have entered into liabilities the nature and extent of which I, for one, do not know, but which are no less serious and binding because they are unwritten, and vision at any moment, so far as I can discern the signs of the times, may lead us into an Armageddon greater than anything since the fall of Napoleon."

Grey Attacked and Defended. Journals which have hitherto strongly supported Sir Edward Grey are now beginning to waver. The Standard, for instance, says:

"The nation at large is in the same predicament as Lord Rosebery. Whatever be the manifest advantages of the engagements entered into by the British government, there are possible drawbacks, the magnitude and reality

Here's the Fourth Prize Jingle of Last Week's Contest

The Fifth Prize Jingle will be printed to-morrow. Maybe you are the fortunate one.

RULES AND CONDITIONS

This contest is absolutely free. All Second Week Jingles must be delivered at the Purity Ice Cream Corporation's office, Jefferson and Cary Streets, not later than 12 o'clock Thursday, January 19, 1912.

The name of the First Prize Winner will be published Friday, January 20th; the Second Prize winner will be published Saturday, January 27th; the Third Prize winner Sunday, January 28th, and each day thereafter the name of a prize winner will be published in rotation until the seven prize winners of the SECOND week contest have been printed.

As soon as the second week contest closes (Thursday, January 19th, at noon) the THIRD week will begin on that date and hour. Thus: After the second week jingles have been received there will be daily announcement of prize winners, in rotation, for the second week's contest, and we will receive entries for the next week's contest.

Jingles must not be more than four lines. Write as many jingles as you please. Each jingle must contain the words "Velvet Kind" and refer to ice cream. Each jingle must be written on a separate piece of paper, on one side of paper only. Deliver as above personally or by mail, sign full name and residence address.

Address all Jingles to **Purity Ice Cream Corporation, Inc.** Jefferson and Cary

Watch Our Ad. Daily—Write a Jingle Every Day. Use any idea you like, any meter of poetical measure, any happy point of view, and try hard to get a selling point in your jingle.

The Velvet Kind
PURE ICE CREAM

Phone Orders to Monroe 1862

"I do not need rhyme so much as reason To tell all the people what to buy in season, For there's nothing so pure, so smooth, so fine, As a gallon of cream of the Velvet Kind."

By BYRD PORTER DONNALLY,
Ingleside, Louisa, Va.

7 Prizes--This Week

First Prize—Best Jingle, \$5.00 and one gallon Velvet Kind Ice Cream.
Second Prize—Next best Jingle, \$4.00 and one gallon Velvet Kind Ice Cream.
Third Prize—Next best Jingle, \$3.00 and half gallon Velvet Kind Ice Cream.
Fourth Prize—Next best Jingle, \$2.50.
Fifth Prize—Next best Jingle, \$2.00.
Sixth Prize—Next best Jingle, \$1.50.
Seventh Prize—Next best Jingle, \$1.00.

The above list of prizes, Cash and the Velvet Kind Ice Cream, will apply to each week's Jingle Contest until further notice. See Rules and Conditions. Read them carefully.

If you did not win a prize in last week's contest, try again this week.

you'll enjoy it and then you may write a prize winner.

Write as many as you wish; use any idea you like, but remember, the jingle should arouse a desire on the part of the reader to buy

The Velvet Kind
PURE ICE CREAM

Agents Wanted in Virginia and Carolinas

Phone Orders to Monroe 1862

The Velvet Kind
PURE ICE CREAM

Phone Orders to Monroe 1862

The Velvet Kind
PURE ICE CREAM

Phone Orders to Monroe 1862

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The Velvet Kind
PURE ICE CREAM

TO SPEND \$15,000 ON IMPROVEMENTS

Seventh Street Christian Church Makes This Decision at Annual Meeting.

Additions and improvements to the church property, to cost about \$15,000, were determined upon yesterday afternoon at the annual meeting of the congregation of the Seventh Street Christian Church. About three years ago the congregation definitely determined that it would not move uptown or abandon its location at the corner of Seventh and Grace Streets, and soon after acquired the adjoining residence, which has since been utilized for church parlors and pastor's study.

In the rear of this there will be erected at once an addition to the Sunday school rooms, while the church building will be put in order, all the improvements, to cost about \$15,000. The new wing will be ready for occupancy by the end of March. Plans were outlined for a large forward movement in the work of the Sunday school. The reports indicated the best year in the history of the congregation, a large amount of social work being reported by the various classes of the Sunday school and the church societies.

The total amount passing through the hands of the treasurer during the year was \$12,481.24, against \$8,832.22 last year. Counting in the Sunday school and societies, the total amount raised was \$17,429.86. The pastor, Rev. H. D. C. MacLachlan, D. D., reported seventy-four new additions to the church during the year. The total contributions to home and foreign missions reached \$5,120. The local relief committee reported expenditures of \$512.54; the Ladies' Aid Society of \$1,150.76; the Girls' Club of \$100, and the Sunday school of \$1,516.25.

The superintendent reported the average attendance at Sunday school as 62.5 per cent. of the total enrollment. Plans were discussed for extending the work of the social service circle of young women so as to bring the work of the church into closer harmony with local needs.

Plans were also made for a men's meeting on the last Sunday night of each month, when the various men's organizations of the church will make special efforts to interest the men of the city and provide for them a bright and interesting service.

**Children Cry
FOR FLETCHER'S
CASTORIA**

**MILLER'S
Beauty Cream**
A REAL SKIN FOOD.
Perfectly harmless. Will not rancid. Highly endorsed by medical profession. A dainty preparation for dainty people.

T. A. MILLER CO.,
Druggists, 519 E. Broad.
Mad. 3199. Hourly Deliveries.

Fontiello

SIX CHURCH-GOERS KILLED BY TRAIN

Their Bodies Crushed and Mangled When They Are Struck at Crossing.

Philadelphia, January 14.—Six persons—five women and a man—were killed when an express train on the New York division of the Pennsylvania Railroad crashed into a light station wagon at the Linden Avenue grade crossing in Torrens, a suburb, to-day. The dead are:

Charles Davidson, aged fifty years.
Nellie O'Connor, aged nineteen years.
Bridget Muller, aged forty-two years.
Agnes Garrity, aged twenty-two years.
Rose Gallagher, aged eighteen years.
Mary Roddy, aged twenty years.

The dead women were employed as servants in fashionable homes in Torrens, and were being conveyed to church when the accident occurred. Davidson was the driver for a local liveryman, and had been making the trip every Sunday for the past two years. The Linden Avenue crossing is usually guarded by a watchman, but the regular man was on leave of absence, and his substitute had not appeared when the coach reached the crossing.

Davidson waited for a freight train to pass, and then drove directly in front of the approaching express. The horses managed to clear the track, but the engine struck the wagon squarely on the side. Davidson and Agnes Garrity, who were on the front seat, were tossed to the side of the track, but the four other women were thrown directly under the wheels of the train, and when their bodies were recovered they were so badly mutilated that it was necessary to identify them by their clothing.

Agnes Garrity was still alive when she was picked up, but died while being conveyed to Torrens Station. Davidson was dead when his body was found fifty feet from the tracks.

THE WEATHER.

Forecast: Virginia—Clearing Monday, probably preceded by snow in early morning; cooler at night; Tuesday fair with southerly moderate, variable winds, becoming brisk northwest.

North Carolina—Fair Monday, probably preceded by rain on the coast; Tuesday, and other northern moderate west and northwest winds.

Special Local Data for Yesterday:
12 noon temperature 15
5 P. M. temperature 29
Maximum temperature up to 8
Minimum temperature up to 8
P. M. (at 6:30 A. M.) -1
Mean temperature 10
Corresponding temperature 33
Deficiency in temperature since March 270
Accum. deficiency in temperature since January 1, 1912 139
Deficiency in rainfall since March 1, 1911 6.00
Accum. deficiency in rainfall since January 1, 191240
Local observation S. P. M. Yesterday:
Temperature 17
Humidity 66
Wind-direction North
Wind-velocity 5
Snowfall 0
Rainfall last twelve hours02

CONDITIONS IN IMPORTANT CITIES.
(At 8 P. M. Eastern Standard Time.)
Place. Ther. H. T. L. T. Weather.
Asheville 17 20 4 Snow
Albany 24 24 4 Clear
Atlantic City 24 24 4 Cloudy
Boston 22 24 0 Cloudy
Buffalo 26 28 8 Cloudy
Cincinnati 16 22 8 Cloudy
Charleston 26 26 20 Rain
Chicago 16 20 14 Snow
Denver 52 58 36 P. Cloudy
Detroit 9 9 9 Clear
Galveston 43 42 36 Clear
Hartford 36 36 24 Cloudy
Havre 0 2 8 Cloudy
Jacksonville 28 28 25 Clear
Kansas City 20 24 22 Cloudy
Louisville 28 32 14 Cloudy
Lynchburg 36 36 0 Clear
Montgomery 24 26 0 Clear
New Orleans 43 32 36 Clear
New York 18 26 8 Cloudy
Norfolk 24 24 16 Clear
Oklahoma 49 28 25 Clear
Pittsburgh 36 26 8 Snow
Raleigh 22 22 18 Cloudy
St. Louis 32 24 18 Snow
St. Paul 4 8 4 Clear
San Francisco 58 62 48 Cloudy
Savannah 28 22 22 Cloudy
Spokane 46 46 12 Cloudy
Tampa 16 16 12 Clear
Washington 18 20 12 Cloudy
Winnipeg 22 14 24 Clear
Wytheville 20 22 2 P. Cloudy

**THE SOONER
THE BETTER**

Change that old-fashioned, unsanitary plumbing to the modern, up-to-date, sanitary fixtures. It means comfort and health to you.

McGraw-Yarbrough Co.
Wholesale Plumbers' Supplies
122 South Eighth Street, Richmond, Va.

BRONZE TABLET
COMMEMORATING THE SITE OF
LIBBY PRISON
MANUFACTURED BY
Richmond Machine Works, Inc.

Successors to
MAYO IRON WORKS, INC.
Mad. 1186. 2101 E. Main St.

Sauers
THE BEST FLAVORING EXTRACTS
IN EVERY TEST FLAVORING EXTRACT

MINIATURE ALMANAC.
January 15, 1912.
Sun rises 7:25
Sun sets 5:15
Morning 1:37
Evening 2:04

Sauers
THE BEST FLAVORING EXTRACTS
IN EVERY TEST FLAVORING EXTRACT

MINIATURE ALMANAC.
January 15, 1912.
Sun rises 7:25
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